17 September 2021

Dear Shareholder,

PHARMAUST LIMITED 2021 ANNUAL GENERAL MEETING – FULLY VIRTUAL MEETING

I am pleased to invite you to attend the 2021 Annual General Meeting of PharmAust Limited, which will be held at 2:00pm (WST) on 21 October 2021 (Meeting). To protect the health and safety of our Shareholders and staff during the COVID-19 pandemic, and to allow for Shareholders who wish to attend the meeting, we will hold a fully virtual Meeting, which means there will not be a physical venue for you to attend. The Company is able to hold a fully virtual meeting due to recently passed Commonwealth Government legislation.

The PharmAust Notice of Meeting will not be mailed to Shareholders unless there is a relevant hard copy election in place. Instead, it is available for you to view and download on the PharmAust website at: https://pharmaust.com/news-announcements/

Your participation in the Meeting is important to us. The Meeting will be webcast live via the Lumi online platform. You will be able to listen to the proceedings, ask questions of the Board and vote in real-time. You may attend the Meeting online using your computer, your mobile phone or device.

If you use your computer to attend the Meeting, you should use the Lumi platform (by entering this URL in your browser: https://web.lumiagm.com and entering the Meeting ID **330-284-670**). If you use your mobile phone or device to attend the Meeting, you can either enter the URL in your browser: https://web.lumiagm.com and entering the Meeting ID 330-284-670 or by using the Lumi AGM App (which you can download from the Apple App or Google Play stores by searching Lumi AGM). Further information on how to participate in the Meeting is provided in the Notice of Meeting.

If you will not be able to attend the Meeting online at the scheduled time, you can participate in the Meeting by appointing a proxy to attend and vote live at the Meeting.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company by emailing the Company on sam@pharmaust.com Responses will be provided at the Meeting in respect of all valid questions received prior to the Proxy cut-off time.

You are encouraged to vote on each of the resolutions to be considered at the Meeting. You may do this by voting online at www.investorvote.com.au or by completing and returning the provided Proxy Form no later than 48 hours before the commencement of the Meeting in accordance with instructions on the Proxy Form.

Shareholders are encouraged to monitor the Company's ASX announcements and website for any further updates in relation to the Meeting.

Sincerely,

Dr Roger Aston
Chairman
PharmAust Limited

Authorised for release by the Board of PharmAust Limited.